

Message Text

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72

ACTION EUR-25

INFO OCT-01 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

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FM AMEMBASSY PARIS

TO SECSTATE WASHDC 0880

INFO AMEMBASSY MOSCOW

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PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, FR, UR

SUBJECT: FINANCE MINISTRY DENIES REPORTED PLANS FOR
DOLLAR LOANS FROM USSR TO FRANCE

1. BUSINESS DAILY LES ECHOS JULY 15 CARRIED REPORT
THAT DURING MEETING OF FRANCO-SOVIET GRAND COMMISSION
IN PARIS JULY 10-12 AND CONCURRENT VISIT FOREIGN
MINISTER SAUVAGNARGUES TO USSR, IDEA WAS BROACHED
OF DOLLAR LOANS FROM USSR TO FRANCE TO HELP FRANCE
MEET HIGHER COSTS OF CRUDE OIL AND OTHER IMPORTS
PRIMARY PRODUCTS FROM USSR, AND MORE GENERALLY TO
FINANCE FRENCH BALANCE OF PAYMENTS DEFICIT. ARTICLE
SAID PRECISE TERMS OF LOANS WOULD BE NEGOTIATED IN FALL
AT SAME TIME AS NEW FRANCO-SOVIET FINANCIAL PROTOCOL,
COMPANION PIECE TO NEW ECONOMIC COOPERATION AGREEMENT
PROJECTED FOR 1975-80.

2. LATE LAST EVENING FINANCE MINISTRY PRESS SPOKESMAN,
ON INSTRUCTIONS FROM FINANCE MINISTER'S OFFICE, RESPONDED
TO PRESS INQUIRIES THAT "IT WAS TOTALLY EXCLUDED" THAT
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NEW FRANCO-SOVIET AGREEMENT WOULD PROVIDE FOR ANY SUCH

LOANS. SPOKESMAN POINTED OUT THAT FINANCE MINISTER
FOURCADE HAD JUST INDICATED LIMITS ON POLICY OF
EXTERNAL BORROWING "WHICH CANNOT ASSUME LASTING CHAR-
ACTER WITHOUT PLACING OUR NATIONAL INDEPENDENCE IN
DANGER."
IRWIN

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Message Attributes

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Draft Date: 16 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Event:
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